NEW YORK HERALD

BROADWAY AND ANN STREET. JAMES GORDON BENNETT.

PROPRIETOR.

Letters and packages should be properly All business or news letter and telegraphic

despatches must be addressed New York HERALD.

AMUSEMENTS THIS EVENING

FIFTH AVENUE THEATRE, Fifth avenue and Twenty WALLACK'S THEATRE, Broadway and 18th street. ACADEMY OF MUSIC, 14th street.-ITALIAN OPERA-

OLYMPIC THEATRE, Broadway .- HICCORY DICCORY BOWERY THEATRE, Bowery.-DICK TURPIN'S RIDE BOOTH'S THEATRE, 23d st., between 5th and 6th ave.-

GRAND OPERA HOUSE, corner of Eighth avenue and NIBLO'S GARDEN, Broadway .- THE BURLESQUE EX-WAVERLEY THEATRE, 150 Broadway.-BURILEQUE OF

WOOD'S MUSEUM AND THEATRE, Thirtieth street and THE TANMANY, Pourteenth street.—CLOSINDA—PETER MRS. F. B. CONWAY'S PARK THEATRE, Brooklyn. THEATRE COMIQUE, 514 Broadway .- COMIC SECTORE AND LIVING STATUES -- PLUIO.

CENTRAL PARK GARDEN, 7th av., between 68th and BAN FRANCISCO MINSTRELS, 585 Broadway. - ETHIC BRYANTS' OPERA HOUSE, Tammany Building, 14th

TONY PASTOR'S OPERA HOUSE, 201 Bowery. -- COMIC BROOKLYN ACADEMY OF MUSIC-OLE BULL'S EMPIRE CITY RINK, corner 3d av., 63d and 64th sta.

IRVING HALL, Irving place, -MR. C. HENRY'S GRAND HOOLEY'S OPERA HOUSE, Brooklyn.-HooLEY'S

NEW YORK MUSEUM OF ANATOMY, 618 Broadway. LADIES NEW YORK MUSEUM OF ANATOMY.-FE

QUADRUPLE SHEET New York, Wednesday, May 26, 1869.

THE HERALD IN BROOKLYN.

Notice to Carriers and Newsdealers.

BROOKLYN CARRIERS AND NEWSMEN WILL futire receive their papers at the BRANCH OFFICE OF THE NEW YORK HERALD, No. 145 Fulton street.

ADVERTISEMENTS and SUBSCRIPTIONS and all letters for the New York HERALD will be received as above.

TED NÉWS.

The cable telegrams are dated May 25. The elections in France passed off yesterday with Much excitement pre valled, however. Fears at one time were ente tained of a disturbance in Marsellies. MM. Ollivier Pavre and Thiers were defeated in Paris, but Ollivie: is defeated. A report prevailed that Henri Rocks fort was elected. Quiet prevailed throughout th

rties have been discovered in the south of Ire land holding secret midnight meetings for drilling

Yesterday was the first day of the Epsom races arge crowd of people attended them. The Lon Times, in commenting on the French elections don Times, in com says that a revival of political activity will result from a verdict which condemns personal govern land and Spain against America is without four

The steamship Perit landed a force of filibusters in the Bay of Nipe some time about the 10th inst., Spaniards and routed with considerable loss in men and guns. They railled, however, and recapture their position and guns and drove the Spaniards ost sunk the Marsella, a Spanish steame The excitement in Santiago over the engagement was very great. The Perit returned to Jamaica of the 15th inst.

By the steamer Rising Star we have interesting correspondence from Colombia, Peru and the Centra American States. The Rising Star brings a Seño Betheincourt, commissioner from the de facto Cuban government, accredited to Washington. On she exchanged signals Spanish men-of-war off Cape Maysi, new Consul, Dr. Long, had arrived at Panama. The President of Panama is still on hi ur through the interior. Mosquera's prospects for the Presidency of Colombia are quite brilliant defeated in the Colombian Senate, and the announce-ment that an English company had made propositions towards opening the Darlen Canal was received favorably.

The State Department has finally become uneas at the continued slience of Minister McMahon in Paragusy. A letter of recall was sent to him several ago, but no answer has been received. John rane will probably be appointed to succeed

sembled in Boston yesterday. The chairman, Mr. E. H. Haywood, of Worcester, declared the objects and creed of the League to be free trade, free money, free travel, free transportation and free land. The resolutions favor radical changes in the financia system, the abolition of national banks, the substi-tution of certificates of service for the present gov ernment currency, a reduction of rates of interest and of hours of labor, and the establishment of free ng that he was not able to be present.

suicide yesterday after four determined attempts. He shot himself twice in the head, and finding these wounds ineffectual shot himself twice in the left own hands during mental depression.

on Telegraph Company, in Cincinnati, the jury Monday rendered a verdict against the defendauts of \$3,000 and costs. The new State government of Rhode Island was

inaugurated at Newport yesterday, Governor Padel-ford succeeding Governor Burnside and Benjamin T. being elected Speaker of the House

Over 800 vocal organizations have reported for service in the Boston peace jubilee.

The City.

At about ten o'clock yesterday morning the camer Norwalk was run into and sunk by a tug owing a heavy scow, on the East river, between rulton and Wall street ferries. The Norwalk almost stantly keeled over, and lies now in seven fathoms water. There were no passengers aboard, and the rew were all saved. The loss is about \$45,000. At half-past ten yesterday morning, at pier 15 liam Parks exploded her boiler, and three of her crew were severely injured. One of them was thrown twenty feet to an adjoining pier. The loss darily is very small, as the tug and boiler were

At about eleven vesterday morning the steamer Russia, while coming up the bay, ran into and sunl the Austrian ship Figlia Maggiore, which was an-chored off Bedioe's Island. All the crew of the latter were saved. The cargo of the ship was very valuable, and the loss on the cargo and ship is esti-

mated at \$400,000.

An inquest was held yesterday on the body of William Kiernan, the victim of the Eleventh ward murder. The testimony elicited was in corroboration of the reports as published yesterday, and the jury rendered a verdict against the prisoner, John Pur-

cell, who was thereupon committed.

It was stated yesterday that the accounts of Wi ham C. Rushmore, President of the Atlantic Nationa Bank of Brooklyn, who was killed by the recen Long Island Railroad slaughter, showed a deficit nearly \$250,000. When this rumor became public slight run was made on the bank by uneasy deposi-tors, but later in the day their fears were allayed by the directors, who pledged themselves to carry

The Lippmann homicide inquest was concluded yesterday, the jury finding that death was occa-

The case of the two women. Pearsall and O'Co nor, confined by Judge Cardozo in the Tombs for contempt of Court some three weeks ago, came again yesterday, when an examination was waive and the women were admitted to ball. In the cours of the proceedings one of the lawyers who volum teered to support the court entered into a slashin denunciation of Mr. Townsend, the women's cour

James Budlong, a Brooklyn merchant, was ar raigned before Justice Dodge yesterday on a charge preferred by Mr. Clinton Gilbert, Vice President of the Greenwich Savings Bank, of false representa-tions, by means of which he obtained Mr. Gilbert's ent to a promissory note for \$35,000, as which the latter was compelled to pay. Bud pleaded not guilty, and was committed in default

The centennial anniversary of the dedication he North Reformed Dutch church on William and Fulton streets was celebrated yesterday.

The steamer Quaker City was libelled by the cour

sel for the Spanish government in this city, yester day, on the ground that she intendded to violat the neutrality laws by giving aid to the Cuban insur gents, and, on an order of Judge Biatchford, Mar shal Barlow setzed her. The Cunard steamer Australasian, Captain Cook

will sail to-day for Liverpool via Queenstown. He mails will close at the Post Office at twelve M. The Anchor line steamship Dorian, Captain Small

Londonderry and Glasgow. The American steamship Fulton, Captain Jones, of Ruger's line, will leave to-day from pier 46 North river, at two P. M., for Copenhagen, via Cowes and

The steamship Magnolia, Captain Crowell, will

sail from pler No. 8 North river at three P. M. to-day for Charleston, S. C.

The stock market yesterday was buoyantly active

until the announcement of the defalcation in the Atlantic Bank of Brooklyn, when a reaction and a sharp decline ensued, prices eventually recovering toward the close, but not to the best figures of the day. Gold was dull, declining to 140% and closing finally at 140%. Prominent Arrivale in the City.

General J. N. Palmer, of the United States Army, and Lieutenant Commanders George P. Ryan and R. Hooper, of the United States Navy, are at the St C. A. Miller, Secretary of State, Alabama; Georg

ilds, of Philadelphia; Major W. C. Beardsley, and E. P. Ross, of Auburn, are at the St. Nichola

Major Burroughs, of the United States Army; Colonel J. Bartlett, of Albany; Rev. B. Carpenter, of Newburg; Judge George Wadsworth, of Buffalo; G. P. Pomeroy, of Rhode Island, and C. C. Cass, of Jackson, Miss., are at the Metropolitan Hotel. Dr. A. J. McClure, of San Francisco; P. H. Lasher, of Elgin, Ill., and L. B. Morgan, of Ogdensburg, are

the St. Charles Hotel. Judge J. E. Hulbert and Wm. Musgrave, of New York, and W. R. Donglas, of Memphis, Tenn., are at

he Maithy House. eman, of New Hamburg; J. R. Osgood, of Soston, and E. H. Bailey, of North Carolina, are at

the Westminster Hotel. Lieutenant S. Anderson, of the British Army, and D. Powell, of London, are at the Clarendon Hotel.
Mr. Knowles, of Manchester, England; E. W. Corning, of Albany; W. B. Bristol, of New Haven, and H. N. Slater, of Norwich. are at the Fifth Avenue

Lieutenant Commander Theo. F. Jewell and Paymaster J. T. Browne, of the United States Navy; A. Van Vechten, of Albany; Captain J. Babee, of Great Barrington; A. S. Benton and J. Barnard, of Lima are at the Hoffman House.

Miss B. Delmonico, Mrs. P. J. Vinton and W. Junard arrived yesterday in the steamer Russia from Liverpool.

Prominent Departures.

Governor W. Dennison, for Ohio: General N. P. Sanks, for Washington; General W. J. Palmer, for St. Louis; H. C. Lord, for Cincinnati; General Reese for Washington, and Colonel B. English, for Albany. Major General Robert Anderson, United States Army, and family; E. Robinson, United States Con sul at Hamburg, and Dr. Fred. Schultz, United States Consul at Antwerp, salied yesterday in the steamship Hammonia for Plymouth and Hamburg.

THE CAMBRIA AND THE QUEEN'S CUP .-In an article on yachting yesterday we inadvertently spoke of a race for the so-called Queen's Cup, held by the New York Yacht Club, as if such a race were possible this season. Lest our words should be misunderstood beyond the Atlantic we hasten to make the positive statement that such a race cannot take place this summer. One of the plain rules on which the cup is held requires the challenge to be given six months before the race can come off. No challenge in due form has yet been sent, and thus the six months rule shuts out the contest from this season Should the Cambria come she will be wel comed and will have plenty of sport, but she cannot contest our possession of the cup. As the owner of the Cambria has said a great deal of his desire to carry away this cup, we regret that he did not take the proper steps to make a race for it. Had he done so his expressions would have seemed more sincere.

ECLIPSED. -We have had so many extensive fires of oil factories in the neighborhood these few days past that the smoke in "pillars of cloud" has eclipsed the sun.

"AN AMERICAN CITIZEN" and Mr. De Tracey Gould, cousins of the two tailors in Tooley street, have, on behalf of the people of th United States, disclaimed the arguments of Mr. Sumner on the Alabama question, and the London Times roars you as gently as any sucking dove over the discovery of these fel lows. Truly England is in a bad way to accept such comfort.

ACCOUNT CURRENT. -We have now on hand and under investigation four "horrible murders"-the Morrisania murder and the Stanton street, Sheriff street and Oak street atrocities respectively. Doyle, the butcher cart scoun drel, meanwhile has escaped from Sing Sing and Real, the Deputy Sheriff, is waiting in re tirement to have his case quietly forgotten Doyle would make a good sheriff for this it river, near Wall street ferry, the tugboat Wit- | county for the next term. We nominate him.

The Elections in Franco-Imperialism in

The French elections terminated on Monday evening. By special cable telegram, dated in London yesterday, we are enabled to submit the general result of the ballot to our readers this morning. The work of the scrutineers reveals the important facts that the old party names and classes of candidature-Orleanists legitimists, and moderate republicans-have been either forgotten or ignored by the people, and that the lines of citizen franchise con were strictly drawn between Bonapartism and the worshippers of Waterloo, St. Helena, and the "dynasty" on one side, and the representatives of popular progress, ranking as radicals or "reds," on the other. The voters paid little or no attention to the royalisms which have passed, but looked merely at present imperialism and its tendency, and their own hopes and means of rectification in the future. The prospect is certainly encouraging to them as oppo ists. Napoleon retains a majority in the legislative assembly, but it is vastly diminished the radicals having achieved an addition o forty-five members to their already compact force, and carried the great centres of finance and manufacture-Paris and Lyons. Tranquillity prevailed, we are told, everywhere; but France was equally silent and quiet when by a still larger vote, she approved the comp d'état, after prudently noting the bayonets sabres and muskets which were placed within convenient hall of the ballot boxes.

M. Thiers, who has become very prosv. both in debate and conversation, since he illustrated the "Last Cart to the Guillotine" as a sad warning to extremists, whether clad in democratic blouse or in purple and ermine, was defeated. M. Ollivier was defeated in Paris but returned in the department of the Var. The case of M. Jules Favre is reported variously, and M. Rochefort has, we are told, obtained a seat. The latest returns from Paris show a government gain of one in fifteen city elections, the people expressing themselves persistently in repudiation of the "one man" system of government and in favor of parliamentary constitutional rule. Marsellles was deeply excited.

No better evidence of the declining fortunes of imperialism can be adduced than the arbitrary and despotic measures resorted to during the past weeks by Napoleon III. and his minions to stifle public sentiment and prevent an untrammelled expression of popular will in these elections. It is but a repetition of history to find a powerful despotism resorting to extreme measures to prolong an existence imperilled by widespread disaffection and exacting compulsory submission from its subjects under pain of arrest, imprisonment, banishment, and perhaps execu-tion. The closing scenes of dynastic usurpation are generally characterized by crime, tyranny and bloodshed, and the opening acts of the drama already inaugurated in France give full promise of a second reign of terror ere Napoleon III. will have been driven from the stage. We can only hope that the victims of opposition will prove forerunners of enlarged popular liberties instead of unwilling and unconscious promotives of a new regime as distasteful and oppressive as the last.

The revolution of 1848, which drove Louis Philippe from the throne of France, should have marked an era of liberal progress in a government wearied of monarchical and aristocratic usurpation. The shortlived republic which followed received its deathblow in the coup d'état, and subsequent decree reviving the imperial dignity in the person of Louis Napoleon Bonaparte. The ephemeral dream of "liberty, equality and fraternity" vanished before the imperious will of one who falsified the hopes that placed him in power and now seeks to prolong his rule at any and every sacrifice of public liberty. What France could and should have been after the expulsion of the Bourbons, and what she is to day, lives in the hearts of patriotic Frenchmen who have never abandoned the hope of seeing their government a coworker with ours in the advancement of republican and democratic institutions: and all the brayes of "national greatness," "years of unparalleled prosperity," "crowning the edifice" with so-called liberties, cannot reconcile them to the empire or the despot who rules and ruins Whether or not the people of France are prepared for a republican form of government no one can determine until a full and fair experiment is made; but that they are sick and wearied of imperialism, that they have well aigh reached that point of endurance beyond which revolution becomes a national necessity and a change in government and rulers mperative, must be obvious to all.

The beginning of the end is too plainly fore-

shadowed by the murmurings of discontent from all quarters of the empire, the uprisings necessitating summary measures for their suppression, the growing strength of the opposition and the nervous vigilance of the imperialists in arresting and imprisoning indiscriminately those whose power and influence they have reason to dread. The disturbances which characterized the electoral gatherings are but natural precursors of others more serious. The government may stay awhile the tide of popular disfavor that threatens its ruin by the timely publication of "peaceful maniestoes," high-sounding promises of reform, reduction of the army, &c., as conciliatory measures to induce the people to forget their grievances until the crisis is over, or it may attempt by force and terrorism to quell movement at once popular and powerful, with fair success; but the end is not here. Opposition to the Napoleonic dynasty has taken such deep root in the great metropolis, from which it is gradually but surely growing and spreading throughout the empire, that revoution is possible and probable at any time, and France cannot have anything like repose or the restoration of confidence among her people until the experiment is made. The empire is not peace, nor is liberty or liberal progress compatible with the ideas of empire as expounded by Napoleon III. We have before intimated the probability of the Emperor's attempting, as a second coup d'état, alike necessary for his own security and the ideal perpetuation of his dynasty-some foreign complication, resulting in war, in the hope that internal grievances would be forgotten and all parties united with the government in opposition to a common enemy abroad. This diversion might be against Spain as the least of Spain, backed by the moral support of England, against the United States on a of the Cuban difficulty; or a union with Great Britain, regardless of consistency, in refusing the proper settlement of the Alabama claims, and resisting and resenting the demands urged by Mr. Sumner (which may or may not be seriously pressed). Whether any of these expedients will prove to be the policy of Napoleon remains to be seen. In the meantime we submit that either of them would be plausible should he be hard pressed by the opposition. France can only be tranquillized by liberal and progressive institutions; and liberty and progress are enemies to the empire.

We give below the very modest little bill of the Health Officer of this port for medical attendance and burial expenses for one ship load of emigrant passengers. Seventeer thousand dollars is the handsome total. This amount was actually charged by the officer and paid by the owners upon one ship at one passage in the year 1866. We can scarcely state the fact with sufficient iteration, the figures seem so incredible. Among the items charged is the conveyance of the passengers to the hospital ship. For this service five dollars a head is charged. But we need not analyze the figures; they tell their own story. We need only to say that just as they stand they are copied from the accounts of the firm that had to pay the money:-

Date-1866.	Patients,	Treatment.
May 80	39	\$3,012
May 31		1,836
June 1		1,320
June 2	5	89
June 3	5	426
June 4	5	387
June 5	3	249
June 6	1	120
June 8		342
June 10		284
June 11		104
June 12		132
June 18	1	90
June 14	2	192
June 15	2	96
June 16:	3	144
June 17	4	189
June 18	3	99
June 20	4	180
June 21	1	75
June 23	2	9
July 1	1	12
Total for twenty-two	days' attendance.	\$9,328
Cost per day for service	es	
	EXPENDITURES.	
Wages for crew, engine	ers, &c	\$2,191
Cleaning hospital ship		325
Wear and tear of furnit		
50 lbs. butter, 70c. per lt		42
Sundries		. 13

Funeral expenses..... Total expenses..... \$17.066 This is but one instance. We could cite innumerable others if it were not that shipping houses dare not brave the ill will of the man who has the power to ruin them by a word, so absolutely omnipotent is he over the commerce of this port.

How long will it take at this rate to drive emigrant ships completely from this port? Here, in addition to all the fees that are justly chargeable, a man has the power to put on a charge of seventeen thousand dollars where five thousand dollars would be extravagant. We put this problem to the railroad companies interested in carrying passengers to the West. Swinburne is evidently disposed to drive the emigrant trade to Baltimore, for the benefit of the Baltimore and Ohio road. How do the Ceptral, Erie, Hudson and Harlem like it?

A Chapter of Accidents.

W are accustomed day by day to hear of ome calamity of more or less disastrous character in the city or its vicinity; but the news of yesterday furnishes a chapter of accidents such as we have rarely to record within the space of twenty-four hours. We can sum them up briefly-a few strokes of the pen will accomplish that-but the consequences lie in the depths of many hearts; they sit sorrowfully by the side of many hearthstones; and last, but least, they have afflicted many pockets with serious loss.

First, a terrific fire at the oil works in Weehawken, which commenced in the afternoon of Monday, severely burning several of the workmen, flooding the East river with fire, destroying one hundred and twenty thousand dollars' worth of property, causing the loss of many vessels at anchor, and several explosions, and continuing until yesterday to obscure parts of this city with clouds of smoke. Next, at three o'clock in the morning, a fearful explosion of kerosene oll occurred at Hunter's Point, Brooklyn, destroying seven lighters, a Norwegian brig, the Advance, and burning down five houses in the destrictive spread of the flames. Later in the day the steaming William Parkes exploded her boiler in the East river, at the foot of Wall street, scalding four of her crew. The ferry boat Norwalk, plying to Coney Island, was run into and almost sunk in the East river, near Fulton ferry, by a tug, which cut into her so deeply that she had to be towed rapidly ashore, her crew escaping only by being carried off in small boats. A large livery stable was destroyed by fire in Brooklyn last night, insuring a loss of seventy-five thousand

These disasters, apart from the accounts of murders and violent assaults recorded in our columns yesterday and to-day, fill up a fearful chapter of accidents, which should admonish ne that some measures must be taken to deliver the city from the terrible state of things which prevail here. First, the storage of explosive oils in the vicinity of the city should be prohibited in fact as well as by law.

The News from Cuba

'rom the tenor of our advices yesterday by elegraph it would appear that the two expeditions we spoke of as having recently left this country have both made a successful landing in Cuba. The steamer Salvador had returned to Nassau, where she had been seized by the British authorities for a violation of the Foreign Enlistment act—which is, in substance similar to our neutrality laws, though not so humble as our law-complicated with a charge for violating the Passenger act by carrying an excess of passengers. The captain and a portion of his crew had returned to Key West, but no information is given as to the place where the expedition by this steamer was landed. Our Havana telegrams state that seven hundred men had landed in the Bay of Nine, a fine and large harbor on the north coast a short distance east from Port Padre The number of men landed is evidently an exaggeration, as no such expedition has been dangerous of neighboring Powers, or in favor

fitted out; but from the statements in reference to artillery, the temporary fortifications and the flag said to have been captured by the Spanish forces, we incline to believe that this was the expedition under General Jordan, which did not leave this city on the steamer Arago three weeks ago. That steamer, it will be seen, had arrived at St. Thomas to proceed as convoy to the Peruvian monitors.

The arrival of both of these expeditions in Cuba-will make an important change in the attitude of the patriot forces. Hitherto they have been ill supplied with firearms and wanting in ammunition. Every cry that has come from them has been for arms and powder. These they now possess to some extent, at least, and we doubt not, from the course they have hitherto pursued, that they will know how to apply them to logical and persuasive use in the Cuban argument. We hope Mr. Secretary Fish will endeavor to keep himself posted as to the march of controlling events in America, and endeavor to catch some glimmerings of what the policy of an American statesman should be. If under his guidance the administration of General Grant loses the favorable openings now offered to the advance of our national policy and greatness he will merit the unqualified condemnation of his countrymen and the ridicule of Europe. A timorous study of neutrality laws and diplomatic verbiage is not the course for a statesman, and is unworthy of a soldier of the high reputation of General Grant.

The Austrian Currency System Compared with That of This Country-The Lesson

of History. We publish to-day in another part of the paper a highly interesting review, by our lenna correspondent, of the system and his-

tory of Austrian currency and finance, with a comparison of our own system with that of Austria. It will be remembered by the readers of the HERALD that we gave, shortly after the close of the war, in 1865, a series of similar exhaustive articles on the currency and finances of England at the conclusion of the long wars with Napoleon, and also on the financial history of our own country during crises of a like character. The teaching of Austrian, British and American history is the same, and our Vienna correspondent shows in his communication what we have urged over and over again, that it is ruinous to the best interests of a country to tamper with and unwisely contract the legal tender currency. Whenever Austria has had an ample currency of such a character the empire has been more prosperous, trade and manufactures have been more active, and the people generally in a better condition than at any other period: and whenever the bullionists contracted or swept away this currency for the purpose of forcing specie payments, ruin and appalling distress to the mass of the people inevitably followed. The same ruinous policy in England produced, however, a worse state of things in that country, as its history, from 1815 to 1824, or even long after, shows. Our correspondent justly remarks that the transfer into gold of public and private obligations, contracted in depreciated paper, as carried out in Great Britain and as demanded by the bullionists in the United States, is, to use the language of Sir James Graham, in his pamphlet on "Corn and Currency," a fraud upon every debtor, public and private." Yet this would be the effect of forced resumption here. The debtor classthat is, by far the largest portion of the community-would be ruined, and the burden of the public dep. immensely increased upon the taxpayers for the benent of the capitalists and

Whether the views of General Butler, which are advocated by our correspondent, with regard to establishing a permanent paper curency, in the form of and to be called taxation money, are sound and practicable or not. there can be no doubt that the present legal tender currency is the best for the country, under existing circumstances, and that it ought not to be withdrawn. Indeed, there ought not to be any other paper money. The circulation of the national banks should be taken up and greenbacks issued instead. We would then have a uniform and cheap currency, based directly upon the credit of the government, and twenty to twenty-five millions of dollars a year would be saved in taxes; for with the issue of three hundred millions of legal tenders in the place of national bank notes, a corresponding amount of interest-bearing bonds could be cancelled. There would be no expansion, and as the population, trade and wealth of the country increased this government paper money would gradually and insensibly approximate a specie standard. The people would learn to like this cheap and convenient currency more as time rolled on, and in the end, when it would reach par with specie, they would prefer it, probably, to a metallic currency; for it would not be subject to contraction and expansion in obedience to the cbb and flow of bullion or the balances of trade with other nations. The history of Austrian finances and currency, as given in the article referred to, and the views thereon expressed by the writer, are worthy the serious attention of the government and people of this country.

A BANK PANIC .- The depositors in the National Bank of Brooklyn have been considerably excited during the past few days on he subject of the actual condition of that institution at the moment of the sudden death of its late president, Mr. William C. Rushmore. This excitement culminated in a subdued panic yesterday upon the circulation of a statement to the effect that the deceased gentleman was deficient in his account with the bank to the amount of two hundred and fifty thousand dollars. Among the reports of cause we have stories of private "speculation," "unauthorized advances," &c., which are repeated in all such crises. How is it?

WORSE AND WORSE. - They have pretty bad champagne at the dinners given by the Comners of Emigration—at whose expense? on Ward's Island. We are not sure that there is worse champagne made anywhere in New Jersey than they have on those occasions. It is the only thing they have that is not imported. But bad as it is we should never have expected from it such melancholy effects as it seems to have had upon Judge Noah Davis. It caused him to say that the two great Grants were "U. S. Grant and M. I. What was the sample of the Helots Grant."

Telegraph Monopolies and Private Rights The Western Union Telegraph Company has been fairly convicted in a court of justice of applying the powers it holds by the consent of the Legislature to the suppression for its own benefit of private business carried on by the use of the telegraph wires as a public instrument for the transmission of intelli-The suit of H. L. Davis against the Western Union Telegraph Company, trial in Cincinnati, as reported in HERALD to-day, is a test case in an endeavor to establish a judicial denial of the right of the corporate association to exclude an individual, or certain persons, from the use of the wires at pleasure, even when they are willing to pay the established rate of charge for nessages and comply with the rules of the direction. Counsel for the plaintiff alleges that the company has established within its organization a branch known as the "Comnercial News Department," charged with the collection and transmission from New York to Cincinnati of the quotations of the value of stocks, the price of gold and rates of the market for breadstuffs, and vice versa, from Cincinnati to New York, and that this source of profit to them was likely to be diminished by the operations of Mr. Davis, as an Individual, in a similar line trade or speculation, and that hence his correspondence was delayed, his object thwarted purposely, his messages sent by circultous routes and his business generally damaged. This course was maintained in an endeavor to compel him either to merge his transactions with those of the Western Union Company and become one of their salaried servants or be ruined. In such position he sues for damages. In the progress of the suit the use, and it may be abuse, is proved, of a series of "wheels within wheels" in telegraphing which it would be the interest both of the public press and the people to see broken up. The result has been a verdict against the telegraph company for three thousand dollars and costs.

The points of the case simply are that the Cincinnati Stock Exchange established a series of market reports by telegraph from New York for the information of their members. The business of gathering the information and delivering it in Cincinnati was afterwards conceded to Mr. Davis, the merchants subscribing to his reports. This business the Western Union Telegraph Company wished to monopolize, and it offered to Mr. Davis to take his list of subscribers and allow him twelve hundred dollars a year for it, telling him that if he did not accept they would break him up. He did not accept, and then began a series of delays and annoyances which a powerful organization can so easily apply. The reports did not arrive with the promptitude and regularity that had before characterized them; they therefore lost their value to the subscribing merchants, and the business was broken up, as the Western Union had threat ened it would be. It was proved that the company had even gone so far as to change it nanner of receiving telegrams from the genera public and to create a new and circuitous route for their transmission in order to effect An important point in the consideration of

this matter is the fact that the charter granted to the Western Union Telegraph Company stipus ates that they are to transmit the messages is the order they are received and deliver them with expedition. It was supposed that this stiput lation would protect the Interests of the public against the dangers of plunder by the corporation; but it appears in evidence that as soon as they found that money could be made by holding the exclusive transmission of market advices they determined to create this exclusive power for their own benefit, and they did create and exercise it. The system by which this is done is so secret and so imperceptible in its links that great difficulty arises in proving the facts. Mr. Davis, therefore, and the court and jury in Cincinnati, who have performed this task and given the righteous lecision, merit the approbation of the public.

There is another fact in the connection worthy of mention. Knowing that the case was on trial we have carefully watched the Cincinnati papers for a report of the facts as they were developed, and to our surprise not one of them has had the boldness or the public spirit to give them place in its columns. We were, therefore, compelled to resort to other measures to obtain intelligence of an event of such widespread interest that it affects the calculations of every merchant is the land. This silence is explained by the concluding paragraph of our report. The newspapers of Cincinnati all feel themselves to be completely in the power of the Western Union Telegraph Company, and did not, therefore, dare to publish the facts in this case. If the press feels itself powerless to resist the tyranny of this powerful monopoly, what chance can individual citizens have to protect their interests?

There is but one remedy for this great evil. which is spreading its ramifications daily wider and wider over the country. The postal telegraph system, which shall open its facilities or the electric transmission of intelligence to all alike, and at rates bearing a reasonable proportion to the cost of the service, rather than to the greed of a speculating monopoly, is the only safety for the country. With such facilities as it will give for the transmission of intelligence private interests will be enabled to take such measures of self-protection as will be an effectual safeguard for the public. We commend to all who wish to obtain an insight nto the workings of the great telegraph nopoly to read the report of the case of Mr. Davis, which they will find in another part of our columns to-day.

CLAIMS ON MEXICO. - The claims of American citizens on Mexico, it is said, foot up to the enormous sum total of sixty millions of dollars; and the joint commission appointed to adjust these claims will shortly meet to consider them. But who are these tremendous claimants, and what for? (we remember the Gardner claim.) How is Mexico to pay this money, or a tithe of it? Can it be that these claireants scent the advantages of annexation and are merely filing their bills against the United States Treasury? We should like to know.

POST OFFICE SITE. - We are informed that Mr. Stewart does not want to sell his down town store for a post office, and so he may be a quite fit person to locate that Institution.